

Current Unaudited Financial Documents
Council of Unit Owners of Cloister at Charles III, Inc.

Order: 28P9YKKJ5
Address: 6507 Abbey View Way
Order Date: 02-05-2025
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Balance Sheet

Properties: Cloisters @ Charles Condominium III - Abbeyview Way Towson, MD 21212

As of: 12/31/2024

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Bank Account	22,798.03
Reserve Bank Account	12,124.95
Total Cash	34,922.98
Cash Accounts	
Reserves - Morgan Stanley	316,214.40
Total Cash Accounts	316,214.40
Other Current Assets	
Prepaid - Insurance	3,387.00
Due From Reserve	16,325.00
Accrued Interest Receivable	2,214.49
Total Other Current Assets	21,926.49
TOTAL ASSETS	373,063.87
LIABILITIES & CAPITAL	
Liabilities	
Other Current Liabilities	
Income Taxes Payable	300.00
Due To Operating	16,325.00
Prepaid Assessments	7,463.65
Total Other Current Liabilities	24,088.65
Total Liabilities	24,088.65
Capital	
Additional Reserves	
Fund Balance - Replacement	266,835.46
Reserve Additions	32,376.00
Reserve Interest	21,127.59
Total Additional Reserves	320,339.05
Reserve Expenses	
Reserves Expenses	-825.00
Total Reserve Expenses	-825.00
Retained Earnings	15,551.68
Calculated Retained Earnings	5,735.81
Calculated Prior Years Retained Earnings	8,173.68
Total Capital	348,975.22
TOTAL LIABILITIES & CAPITAL	373,063.87

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Income Statement

Thornhill Properties

Properties: Cloisters @ Charles Condominium III - Abbeyview Way Towson, MD 21212

Period Basis: Calendar

As of: Dec 2024

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Operating Income & Expense				
Income				
Income				
Condominium Fees	12,558.00	99.62	150,696.00	99.74
Late Charges	48.30	0.38	386.40	0.26
Total Income	12,606.30	100.00	151,082.40	100.00
Total Operating Income	12,606.30	100.00	151,082.40	100.00
Expense				
Utilities				
Private Area Lighting	552.41	4.38	6,275.97	4.15
Water & Sewer	0.00	0.00	4,519.06	2.99
Total Utilities	552.41	4.38	10,795.03	7.15
Repairs & Maintenance				
R & M - Gutters/Downspouts	0.00	0.00	0.00	0.00
R & M - Plumbing	0.00	0.00	0.00	0.00
Tree Care	0.00	0.00	0.00	0.00
Grounds - Misc.	0.00	0.00	0.00	0.00
Repairs Materials	0.00	0.00	29.35	0.02
Total Repairs & Maintenance	0.00	0.00	29.35	0.02
Contracted Expenses				
Contract - Gutter Cleaning	0.00	0.00	0.00	0.00
Contract - Snow Removal	0.00	0.00	9,332.30	6.18
Contract - Grounds	2,833.80	22.48	29,260.75	19.37
Contract - Repairs	0.00	0.00	2,482.00	1.64
Landscaping	871.54	6.91	20,903.69	13.84
Total Contracted Expenses	3,705.34	29.39	61,978.74	41.02
Administrative				
Copy Expense	10.50	0.08	121.80	0.08
Office Expense	31.80	0.25	499.05	0.33
Postage Expense	2.53	0.02	88.35	0.06
Stationery & Forms	0.00	0.00	0.00	0.00
Answering Service	4.07	0.03	60.18	0.04
Total Administrative	48.90	0.39	769.38	0.51

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Income Statement

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Professional Service				
Accounting	0.00	0.00	0.00	0.00
Auditing Expense	0.00	0.00	1,500.00	0.99
Management Fee Expense	1,584.46	12.57	18,921.22	12.52
CTA Filing	425.00	3.37	425.00	0.28
Total Professional Service	2,009.46	15.94	20,846.22	13.80
Insurance & Taxes				
Taxes- General	0.00	0.00	2,400.00	1.59
Insurance	0.00	0.00	32,051.87	21.21
Total Insurance & Taxes	0.00	0.00	34,451.87	22.80
Reserve				
Reserve Replacement	1,373.00	10.89	16,476.00	10.91
Total Reserve	1,373.00	10.89	16,476.00	10.91
Total Operating Expense	7,689.11	60.99	145,346.59	96.20
NOI - Net Operating Income	4,917.19	39.01	5,735.81	3.80
Total Income	12,606.30	100.00	151,082.40	100.00
Total Expense	7,689.11	60.99	145,346.59	96.20
Net Income	4,917.19	39.01	5,735.81	3.80

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